

**1. Requested Motion:**

No motion required. Bond Counsel presentation.

**Meeting Date: May 6, 2013**

**Why the action is necessary:**

To inform the Town Council of impending financing that may be required for the upcoming potable water system rebuild.

**What the action accomplishes:**

Enables Town Council to understand the various funding mechanisms available to supply the funds necessary to accomplish the project.

**2. Agenda:**

☐ Consent  
☒ Administrative

**3. Requirement/Purpose:**

☐ Resolution  
☐ Ordinance  
☒ Other

**4. Submitter of Information:**

☐ Council  
☐ Town Staff  
☒ Town Attorney

**5. Background:**

At some point during the potable water system rebuild project, the Town will need funds to cover the cost of the ongoing work. That must be accomplished with some type of borrowing. Bond Counsel attorneys from the Town's law firm of Fowler White present information about how this process works.

**6. Alternative Action:**

N/A

**7. Management Recommendations:**

**8. Recommended Approval:**

Town Manager	Town Attorney	Finance Director	Public Works Director	Community Development Director	Parks & Recreation Director	Town Clerk

**9. Council Action:**

☐ Approved    ☐ Denied    ☐ Deferred    ☐ Other